



## Reaction of Senator Dianne Feinstein to the State of the Union Address

February 2, 2005

**“Parts of this speech were broad and soaring, but I had a real problem with what the President said on Social Security. I think it would be a major mistake to unravel the most important social program in American history, which provides a guaranteed retirement benefit that extends to all Americans.**

**I went to a Centrist Coalition briefing yesterday with the head of the GAO. One of the things he said was that 50 percent of the workers in this country are not covered by retirement plans. That, more than any other single fact, indicates to me that we really should keep Social Security as it is, make it flexible, and strengthen it so that it can continue to meet its commitments.**

**You heard some objection from some in the audience in the speech where the President said that Social Security would be bankrupt in 2042 – that’s simply not true.**

**There is no crisis. We have the time to do what we need to do to shore up the program so that it is financially sound. I think on our side of the aisle in the Senate we do not want to be a part of the dismantling of social security. We want to fix it, and I believe we can.**

**The next part that was troubling to me was making all the tax cuts permanent with a deficit that is almost half a trillion dollars and expanding. The cost of making the tax cuts permanent is about \$1.6 trillion over the next 10 years. That, for instance, would make it easier to address the social security problem.”**

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